

JOURNAL OF THE SENATE

Wednesday, October 19, 1864²

COMMENTARY:

The third session of the Tenth Legislature was convened to meet on Monday the 17th, but up to today there has been no quorum. We learn there are now 17 Senators and about 50 Representatives in town; therefore, there will, in all probability be a quorum tomorrow. We will endeavor to keep our readers posted with what is going on during the session.

General Wigfall's Speech³

General Wigfall addressed the citizens of Austin as well as the members of the Legislature present, on Wednesday evening last⁴ in the Capitol. His speech was but a repetition of what has been so often published before at various points where he has addressed his constituents that we need not attempt to give an outline of it, as our readers are already familiar with the main features of his argument. His principal object is to produce satisfaction at home, which is certainly a most praiseworthy one, and though we cannot agree with him in some of his views, we are nevertheless much pleased with his speech, which was delivered with a most happy effect and frequently elicited applause from a large and highly appreciative audience.

His defense of the course pursued by Congress was able and argumentative, and if we had ever entertained any doubts about the justice and wisdom of the conscript law, the impressment act, and the act suspending the writ of habeas corpus, they would certainly have been removed by General Wigfall's forcible and unanswerable arguments in their behalf. He denounced demagogism, and complained much of the dissatisfaction with which the passage of these laws had been received by the people. Here we think he was somewhat in error, especially so far as these first two laws are concerned. We have but seldom, rarely ever in fact, heard these laws condemned, or Congress for passing them, but we have heard, and are constantly hearing, loud complaints about the way they are executed. The conscript law would, we believe, give general satisfaction if enrolling officers would do their duty, and were the pro-

²Weekly State Gazette (Austin), October 19, 1864.

³Ibid., October 26, 1864. Wigfall was a Texas Senator in the Congress of the Confederacy.

⁴This would have occurred on Wednesday, October 19, 1864.

visions of the impressment law strictly carried out, we believe no one would complain. The remedy suggested of appealing to General Smith has, we believe, been already tried without success, and the alternative of going to Richmond is hardly practicable at this time, the cure being worse than the disease. His views in relation to the currency, had they been carried out at first, would have worked well enough, but when the government has itself depreciated its own paper, fixing its present value in this department at 20 for 1, we cannot, for the life of us, see how General Wigfall can expect any man who intends to pay his debts and act honestly by his neighbors, to commence and set an example of patriotism by taking it at par. He might take it, to be sure, but we think it would be apt to remain at part in his own hands. While denouncing speculators in the strongest terms imaginable, General Wigfall acknowledged if he had today 10,000 in specie he would go straight to Houston and invest it in Confederate money at—we expected, of course, he was going to say par—but he actually quoted it at 60 for 1, a price we were not aware it had ever yet reached. We confess we cannot see much difference between buying and selling Confederate money at its market value. We have had frequently to sell from necessity and always at less than we had received it for, but we have never bought any because that would be speculating—at least we think so, though General Wigfall evidently thinks differently. We have always regarded the currency as a thing entirely beyond the control of the people, and every effort made by them to sustain it has but made it worse. The government alone which issues it can deal with it, and it rests entirely with them to make it good or not worth the paper on which it is printed. We think this has been so clearly demonstrated by past experience that it needs no argument to sustain it.

While differing widely with General Wigfall in some of his views, we were nevertheless much pleased with his speech, which was bold, manly, and patriotic—just such a speech as the people of Texas needed to stir them up to a proper sense of their duties at home, and we are much gratified that our highly gifted and accomplished Senator has been able to devote so much of his time to home affairs, as a reciprocal exchange of sentiments with some of our leading men, and a tour through our State at this time

will better enable him to learn our wants, and lay them before Congress when he returns to Richmond.

Thursday, October 20, 1864

The Senate organized, and Governor Murrah's message was read as follows:

Executive Department⁵

Austin, Texas, October 20, 1864

Senators and Representatives:

I have convened you again in Extra Session, mainly with reference to the finances of the State. I regret the necessity but I believe that the public interests imperatively require it.

The Treasury Warrants authorized to be issued by the law, approved on May 28 last, are rated so low in value that they will in all probability fail to accomplish the end designed by your legislation. They are quoted at this time in market at from eight to ten cents on the dollar. Before another regular session of the Legislature, nearly if not quite two million of these Warrants under the operations of that law would be outstanding as debt against the State to be funded in bonds, and ultimately to be redeemed in specie, and yet from present indications not over ten cents on the dollar will be realized to the State in the objects proposed. The plan provided for keeping up these Warrants is not attended with the requisites and condition necessary to make such a plan efficient. It would be necessary in order to make the plan successful in preserving the credit of the State and to keep up the value of these Warrants to satisfy the public mind in advance as to the quantity of specie that could be controlled for the purpose named in the law and as to the periods at which it could be employed. The assurances that specie may be so used when it may be found in the Treasury is not a sufficient quantity to inspire the necessary confidence. I consider that experience has established that Treasury Warrants at the present time can only be kept up at a just appreciation by creating for them a general and constant demand approximating the amount issued. The 8 per cent Bonds now outstanding, on which the interest has been regularly paid except for a short period since the 1st of July last, are rated in the market at 25 cents on the dollar or less, and yet the law had been observed in dis-

⁵From Executive Record Book No. 280, 1863-1865, pp. 143-151 (Archives Division, Texas State Library).